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AUTHORIZES POLISH CUSTOMHOUSES TO BUY FOREIGN CURRENCIES

Item 757, Order of the Minister of Finance of 25 June 1951, provides for the purchase of foreign currencies by customhouses.

The following order is being issued in accordance with Paragraph 1, Section 1, Point 18 of the order of the Council of Ministers defining the competency of the Minister of Finance and the change in the competency of the State Economic Planning Commission (Dziennik Ustaw No 22 Item 188):

Paragraph 1. The customhouses at locations listed below are authorized to purchase from persons legally crossing the Polish borders, foreign currencies specified by the Polish National Bank at the current rates of exchange according to quotations published by said bank: Gdynia, Gdansk, Szczecin-Port, Szczecin, Szczecin-Gumience, Swinoujscie, Kolobrzeg, Ustka, Leia, Gubiny, Kostrzyn, Rzepin, Krosno Odrzanskie, Gryfino, Turoszewo, Tuplice, Chalupki, Zawidow, Lubawka, Mieroszow, Miedzylesie, Wegliniec, Zebrzydowice, Cieszyn, Przemysl, Terespol, and Warszawa-Lotnisko (Warsaw Airport).

Paragraph 2. The customhouses may not purchase bank notes of doubtful authenticity, worn out or damaged bank notes, small coins, or bank notes in denominations larger than those designed in the foreign exchange quotations of the Polish National Bank.

The customhouse may not return change in foreign currency.

Paragraph 3. The customhouse shall make two copies of the assignment of the foreign currency on Polish National Bank forms, specifying the categories and the amount of foreign currencies purchased, the rate of exchange, and the value of the transaction in zlotys.

The name of the seller should not be shown on the assignment unless the seller specifically requests a written confirmation of the sale. The seller shall receive the second copy of the assignment. A strict accounting shall be made of assignment forms.

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Paragraph 4. The purchase of foreign currencies by customhouses shall be handled only at points and by personnel designated for the purpose. The chief of the customhouse shall determine the purchase points in accordance with local conditions. If possible, two clerks shall be assigned to service each purchase point. If necessary, the purchase points shall operate 24 hours a day and on Sundays and holidays.

Paragraph 5. The amount and categories of foreign currencies purchased shall be entered on the certificate issued to the seller showing the amount of money and valuables brought in.

Paragraph 6. The customhouse shall make disbursements from its cash reserve for foreign currencies purchased. A purchase point located outside the office of the customhouse shall be supplied with a cash advance to handle transactions.

Paragraph 7. The purchase points shall transmit daily foreign currencies purchased and the original copies of the purchase assignment to the customhouse cashier. Foreign currencies purchased shall constitute a part of the cash reserve of the office and shall be stored in the safe with cash in zlotys. The cashier's desk of the customhouse shall enter the foreign currencies purchased in the foreign currency register. Each transaction shall be entered as a separate item. The items shall be numbered in consecutive order for the year.

Before transmitting the money to the Polish National Bank, each column in the register under categories should be totaled for the entire period following the last transmittal. The assignment documents shall be kept with the foreign currency register at the customhouse.

Paragraph 8. When the foreign currency is transmitted to the Polish National Bank, two statements shall be prepared by the key-punch method giving the category of the foreign currency, the amount in the foreign monetary unit, the rate of exchange, and the value in zlotys at the prevailing rate of exchange. The amount in zlotys shall be shown in figures and also written out. The statements shall be signed by the cashier and by the head of the accounting department or the chief of the customhouse after verification of the figures with the money being transferred.

The second copy shall be transmitted with the foreign currency to the Polish National Bank; the first copy shall be used as a voucher to support the charge to expenditures in the cash book for the value of the money transferred.

The money received in zlotys from the Polish National Bank for the value of the foreign currencies shall be entered in the cash book as income; the Polish National Bank's receipt for the transmittal shall be attached to the foreign currency register.

Paragraph 9. The customhouse shall transfer the foreign currencies purchased to the nearest branch of the Polish National Bank whenever aggregate purchases exceed 1,000 zlotys in value, or at least once a month. Should the customhouse receive information that a currency which it has purchased and now holds has been withdrawn from circulation, it should immediately transfer such currency to the Polish National Bank.

Paragraph 10. A customhouse located near a branch of the Polish National Bank shall deliver the foreign currency to the Polish National Bank by messenger and receive the equivalent in zlotys at the rate of exchange in effect for the transaction.

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A customhouse not within easy reach of a Polish National Bank Branch shall transmit the foreign currency by registered mail; the bank shall transmit the equivalent in zlotys at the rate of exchange at the time of purchase by postal money order addressed to the chief of the customhouse, with a receipt for the transmittal.

Paragraph 11. The customhouse shall pay the postage for the transmittal of foreign currency to the bank; the bank shall cover the cost of postage for transmitting the money order and receipt to the customhouse.

Paragraph 12. The Polish National Bank shall supply the customhouses designated for the purchase of foreign exchange with all necessary material and information particularly foreign exchange quotations and a list of foreign currencies in circulation.

The Polish National Bank shall control all transactions involving foreign currencies, the proper use of the transfer forms, quotations, foreign currency registers, transmittals of foreign currency to banks, and the training of customhouse personnel for handling the transactions.

Paragraph 13. This order becomes effective 1 July 1951

J. Dabrowski  
Minister of Finance

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